

Message Text

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43

ACTION EUR-25

INFO OCT-01 AF-10 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10

L-03 NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 FEA-02 EB-11 COME-00 TRSE-00 SCI-06 INT-08

NEA-11 IO-14 DRC-01 /166 W
----- 121484

R 291438Z JAN 74

FM AMEMBASSY BUDAPEST

TO SECSTATE WASHDC 759

INFO AMEMBASSY SOFIA

AMEMBASSY TRIPOLI

AMEMBASSY WARSAW

AMEMBASSY BRUSSELS

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E.O. 11652: N/A

TAGS: ENRG, HU

SUBJECT: EAST EUROPEAN PURCHASES OF LIBYAN CRUDE OIL

BRUSSELS FOR USEC

1. JAN 26TH ISSUE OF ECONOMIC DAILY VILAGGAZDASAG (VG) CARRIES REPORT AHT POLAND, HUNGARY AND BULGARIA HAVE MADE SUBSTANTIAL PURCHASES OF LIBYAN CRUDE OIL PRESUMABLY FOR USE IN 1974. ACCORDING TO BG,POLAND PURCHASED ONE MILLION TONS OF CRUDE WHILE HUNGARY AND BULGARIA BOUGHT 500,000 TONS EACH. THE PRICE PAID FOR THE OIL WAS REPORTED TO BE 16 DOLLARS PER BARREL. THE OIL PURCHASED BY EAST EUROPEANS WAS PART OF 35 MILLION TON OFFERING MADE BY LIBYANS ON DEC 19TH, MOST OF WHICH WAS PURCHASED BY ITALIANS, FRENCH, SPANISH AND AMERICAN FIRMS. SPOKESMAN FOR THE LIBYAN STATE-OWNED BREGA PETROLEUM MARKETING ORGANIZATION GIVEN AS SOURCE OF ABOVE INFORMATION.

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2. COMMENT: WHILE THERE HAVE BEEN NUMBER OF REFERENCES

RECENTLY IN HUNGARIAN PRESS OF LONG-TERM NEED TO INCREASE
PURCHASE OF OIL FROM MIDDLE EAST COUNTRIES, WHICH HAVE
MENTIONED IRAQ, IRAN AND LIBYA AS POSSIBLE SOURCES, VG
ARTICLE IS FIRST REFERENCE WE HAVE SEEN WHICH GIVES
SIZE, ORIGIN AND PRICE OF THESE PURCHASES. HUNGARIAN
STATISTICS INDICATE THAT MIDDLE EAST CRUDE OIL IMPORTS
WILL TOTAL ABOUT ONE MILLION TONS DURING CALENDAR 1973
AND WE UNDERSTAND THAT IRAQ HAS BEEN THE MAJOR SOURCE
OF SUPPLY. THIS LARGE HUNGARIAN PURCHASE OF LIBYAN
CRUDE WOULD APPEAR TO INDICATE EITHER A MARKED INCREASE
IN IMPORTS FROM MIDDLE EAST SOURCES DURING 1974 OR A
SIGNIFICANT REDUCTION IN THE AMOUNT OF CRUDE OIL THAT
IRAQ IS WILLING TO SELL TO HUNGARY.
PEDERSEN

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